

..New York.. Stock Market

IRREGULARITY IS ALMOST WEAKNESS

Volume of Business Falls Off and
Uneasy Undertone Prevails
in Market.

LEADERS SHOW BIG DECLINE

Northern Pacific, Selling Ex-
Dividend, Touches 108½.
Liquidation Steady.

BY BROADAN WALL

New York, October 10.—American Can rose to 35 1/2, the highest point for three weeks past. Irregularity verging on weakness characterized trading to-day. The volume of business fell off 25 per cent, and an uneasy undertone prevailed.

Boston houses were heavy sellers of Amalgamated Copper, Bunting Union Zinc and Steel. A report was current that the Bank of England would increase its discount rate Monday. This rumor was promptly discredited in London, but the mere suggestion brought heavy selling locally. A year ago there was a sharp break in the American department of the London Stock Exchange on Columbus Day, and speculators were not disposed to carry an open position in stocks this year.

American Telegraph Drops.

American Telephone and Telephones dropped to 12 1/8, and the convertible bond lost a point and a quarter. Western Union fell below 60, and American Locomotive preferred declined 4 points, to the lowest point in several years.

Northern Pacific selling ex-dividend touched 108 1/8; there has been steady liquidation in this issue that suggests a lower range. Railroads were noted in the low-priced stocks. Missouri, Kansas and Texas broke to 19 1/8, and Southern Railway common 21 1/4.

Steel common, while leading in point of activity, moved within narrow limits and ruled steady. The market in leadings carried the price from 14 1/4 to 16 1/4, the names of the sellers were freely quoted, and the buying well concealed. This is a poor stock to be short of even when unfavorable conditions prevail.

Canadian Pacific Weak.

Canadian Pacific was weak. Their stock has been acting badly of late, and room traders are in anticipation of a further break in the price.

Union Pacific moved nervously within the range of a point. President Lovett issued a new statement, explaining that he had said the day before his utterances may satisfy the directors who, of course, inspire him, but the public have become disgusted and distrustful with official remarks couched in legal terms subject to a double interpretation, when a plain statement of fact had been promised.

Copper stocks were weak. Buying of the metal has fallen off materially. The London market closed weak at declining prices.

Steel Orders Decrease.

Unfilled orders on the books of the steel corporations, September 30, showed an increase of 5,000 tons compared with August 31 last. This was somewhat larger than anticipated.

Speculative sentiment abroad was again depressed, with a continuation of the disturbed situation in South America and India.

The fact that the rise in the Bank of England rate has not protected the English money market is a source of general uneasiness.

Cash money renewed at the lower rate of 3 1/4 per cent, but fixed date bills, hardened with 3 1/2 per cent, did not meet with many buyers. The financial market was filled without sufficient business returning from Boston. They carry with them the opinion that pressure will be continuing to bear on the administration to bring about radical amendments to proposed currency bills.

One Bright Spot.

The bright spot in the day was a report from Washington that the railroads would be allowed a 1 per cent increase in rates. This appears almost too good to be true, for if confirmed, it would undoubtedly give a quick turn to prices in the stock market, which is a close reflection observed by a large proportion of the bankers throughout the world. Pending the Stock Exchange will be closed. There is little to induce fresh speculation in the interim.

New York, October 10.—Bear traders singled out Copper for their attack today, and the market was very weak. They had entered during a decline. Amalgamated Copper was the conspicuously weak leader. The leaders' quotations again were downward. After a lull in the morning, which depressed leading stocks 100 points, they picked up on short covering, and after a slight gain, a decided advance of strength and another decline came before the close.

Telephone securities remained near the 100 mark, but were not able to set a new low record since 1903. Steel made the best record of any of the leaders. It was followed by unfavorable reports of unfilled tonnage, although a further falling was received.

Trading largely to heavy payments by the banks, and the market was very dead in connection with the release of gold held in hand until the new tariff law became effective. It is probable that another loss of tonnage will occur this week. Forecasts of the banks' statements pointed to a shrinkage of 10,000 to 15,000 tons. Total sales, par value \$120,000, United States coupon advanced, and the registered is to call on 100.

RICHMOND STOCK MARKET.

By Caskie G. Burch & Co.
Stock and Bond Brokers, 101 E. Main Street,
Richmond, Va., October 10, 1913.

STATE STREET BANK AND TRUST CO., H. A. Weston, President, J. C. and H. S. Weston, Vice-Presidents, J. C. and H. S. Weston, Jr., Assistant Presidents, A. C. L. R. Cony, Debs, G. C. and G. O. Genl. M., Ass't. Pres.

OPEN AN ACCOUNT WITH
THE UNION BANK
OF RICHMOND
110 EAST MAIN STREET,
11.50 MAKES A START, 3 PER
CENT INTEREST.

Official Range and Sale of Stocks in New York

Sales.	Stocks.	Open.	High.	Low.	Bl'd.	Asked.	Thomas Branch & Co., Stocks.	Open.	High.	Low.	Bl'd.	Asked.
Allis-Chalmers.	100	7	8	7	200	Int. Paper, pfd.	321	324	324	32	33	33
Allis-Chalmers.	100	734	741	724	1,000	Kansas City So., com.	234	244	244	244	244	244
Amalgamated Copper.	100	231	232	231	2,000	Lehigh Valley.	154	154	153	153	153	153
Am. Agr. Chem. com.	25,700	100	101	99	1,000	Ligggett and Myers, pfd.	154	154	154	154	154	154
Am. Beet Sugar, com.	231	231	231	231	1,000	Lorrillard Tobacco, com.	154	154	154	154	154	154
Am. Car and Fdry.	234	235	234	234	1,000	Lorillard Tobacco, pfd.	154	154	154	154	154	154
Am. Cotton Oil.	234	235	234	234	800	Maryville.	1322	1323	1323	1324	1324	1324
Am. Hide and Lea, pr.	23	23	23	23	1,000	Mexican Petroleum.	66	66	66	66	66	66
Am. Ind. Lead Oil.	23	23	23	23	1,000	Miami Copper.	224	224	224	224	224	224
Am. Locomotives.	23	23	23	23	900	Mo. Kan. and Texas.	194	194	194	194	194	194
Am. Malt Co., pfd.	23	23	23	23	400	National Biscuit.	284	284	284	284	284	284
Am. Smelting.	643	642	641	641	100	National Lead.	121	121	121	121	121	121
Am. Zinc.	100	100	100	100	1,000	National Lead.	444	444	444	444	444	444
Am. Sugar.	100	100	100	100	700	New York Central.	95	95	95	95	95	95
Am. Tel. and Tel. Co.	1,100	1,100	1,100	1,100	1,000	New York and Western.	254	254	254	254	254	254
Am. Tobacco.	230	230	230	230	1,000	Norfolk and Western.	1034	1034	1034	1034	1034	1034
Am. Tobacco, pfd.	230	230	230	230	1,000	Northern Pacific x 12.	1081	1082	1081	1084	1084	1084
Am. Tobacco.	230	230	230	230	1,000	Pacific Mail.	194	194	194	194	194	194
Am. Tobacco.	230	230	230	230	1,200	Pennsylvania.	1112	1112	1112	1112	1112	1112
Am. Tobacco.	230	230	230	230	1,200	Pittsburgh Coal.	21	21	204	222	222	222
Am. Tobacco.	230	230	230	230	1,200	Pittsburgh Coal, com.	21	21	21	204	222	222
Am. Zinc.	100	100	100	100	1,000	Pittsburgh Coal.	124	124	124	124	124	124
Am. Zinc.	100	100	100	100	1,000	Pittsburgh Steel.	24	24	24	24	24	24
Am. Zinc.	100	100	100	100	1,000	Pittsburgh Steel.	1641	1641	1624	1624	1624	1624
Am. Zinc.	100	100	100	100	1,000	Republic Iron and Steel.	194	194	194	194	194	194
Am. Zinc.	100	100	100	100	1,000	Republic Iron and Steel, pfd.	791	791	791	791	791	791
Am. Zinc.	100	100	100	100	1,000	Standard Oil.	154	154	154	154	154	154
Am. Zinc.	100	100	100	100	1,000	Standard Oil.	154	154	154	154	154	154
Am. Zinc.	100	100	100	100	1,000	Texas Pacific.	13	13	13	13	13	13
Am. Zinc.	100	100	100	100	1,000	United States Rubber.	1524	1524	1524	1524	1524	1524
Am. Zinc.	100	100	100	100	1,000	United States Steels.	61	61	61	61	61	61
Am. Zinc.	100	100	100	100	1,000	United States Steel.	1054	1054	1054	1054	1054	1054
Am. Zinc.	100	100	100	100	1,000	U.S. Carb. Chemicals.	96	96	96	96	96	96
Am. Zinc.	100	100	100	100	1,000	U.S. Carb. Chemicals, pfd.	52	52	52	52	52	52
Am. Zinc.	100	100	100	100	1,000	U.S. Ry. and Power.	52	52	52	52	52	52
Am. Zinc.	100	100	100	100	1,000	U.S. Ry. and Power, pfd.	95	95	95	95	95	95
Am. Zinc.	100	100	100	100	1,000	Wabash.	34	34	34	34	34	34
Am. Zinc.	100	100	100	100	1,000	Wabash, pfd.	604	604	604	604	604	604
Am. Zinc.	100	100	100	100	1,000	Western Union, P.R. Co.	61	61	61	61	61	61
Am. Zinc.	100	100	100	100	1,000	Weyman-Brown, P.R. Co.	225	225	225	225	225	225
Am. Zinc.	100	100	100	100	1,000	Total sales for day, 321,200 shares.	1,631,700	shares.				
Georgia and Fla.	100	100	100	100	1,000	Total sales for week (five days), 1,631,700 shares.						
Georgia and Ala. Com. Es.	100	100	100	100	1,000							
Seaboard Air Line Is.	100	100	100	100	1,000							
Seaboard Adjustment Is.	100	100	100	100	1,000							
Southern Railway 1st Is.	100	100	100	100	1,000				</td			